

1 BILL NO. R-83-10-12

2 RESOLUTION NO. R-88-83.

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$600,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 NORTHEAST REDI-MED BUILDING PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Northeast Redi-Med Building Partnership (The
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell and/or
24 lease the same to the Applicant or loan proceeds of an economic
25 development financing to the Applicant for the same, said economic
26 development facility to be acquisition of land and construction of a
27 3,500 sq. ft. Medical Clinic including equipment and costs of
28 issuance, in Allen County, Indiana (the "Project"); and

29 WHEREAS, the diversification of industry and an increase in
30 11 new jobs in the first year, to be achieved by acquisition and
31 construction and equipping of the Project will be of public
32 benefit to the health, safety and general welfare of the Issuer
and its citizens; and

33 WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1
2 financing of the Project would be of public benefit to the
3 health, safety and general welfare of the Issuer and its
4 citizens; and

5 WHEREAS, the acquisition and construction of the faci-
6 lity will not have an adverse effect on any similar facility
7 already constructed or operating in or about Fort Wayne,
8 Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-
12 fies and confirms the promotion of diversification of economic
13 development and job opportunities in and near Fort Wayne,
14 Indiana and in Allen County, is desirable to preserve the
15 health, safety and general welfare of the citizens of the
16 Issuer; and that it is in the public interest that Fort Wayne
17 Economic Development Commission and said Issuer take such action
18 as it lawfully may to encourage diversification of industry and
19 promotion of job opportunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in
21 recommending the Project, found specifically that the Project
22 will not have an adverse competitive effect on similar facilities
23 already constructed or operating in Allen County, Indiana, and
24 the Common Council has also held a hearing and specifically finds
25 that the Project will not have an adverse competitive effect on
26 similar facilities already constructed or operating in Allen
27 County, Indiana.

28 SECTION 3. The Common Council further finds, deter-
29 mines, ratifies and confirms that the issuance and sale of reve-
30 nue bonds in an amount not to exceed \$600,000.00 of the Issuer
31 under the Act for the acquisition, construction and equipping of
32 the Project and the sale or leasing of such a financing to the
Applicant for such purposes will serve the public purpose

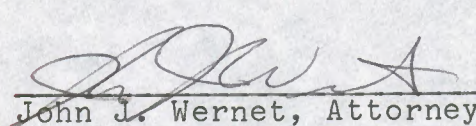
1 referred to above, in accordance with the Act.

2 SECTION 4. In order to induce the Applicant to proceed
3 with the acquisition, construction and equipping of the Project,
4 the Common Council hereby finds, determines, ratifies and con-
5 firms that (i) it will take or cause to be taken such actions
6 pursuant to the Act as may be required to implement the afore-
7 said financing, or as it may deem appropriate in pursuance
8 thereof, provided that all of the foregoing shall be mutually
9 acceptable to the Issuer and the Applicant; and (ii) it will
10 adopt such ordinances and resolutions and authorize the execu-
11 tion and delivery of such instruments and the taking of such
12 action as may be necessary and advisable for the authorization,
13 issuance and sale of said economic development bonds.

14 SECTION 5. All costs of the Project incurred after the
15 passage of this Inducement Resolution, including disbursement or
16 repayment of the Applicant of monies expended by the Applicant
17 for planning, engineering, interest paid during construction,
18 underwriting expenses, attorney and bond counsel fees, acquisi-
19 tion, construction and equipping of the Project will be per-
20 mitted to be included as part of the bond issue to finance said
21 Project, and the Issuer will thereafter either sell or lease the
22 same to the Applicant or loan the proceeds of such financing to
23 the Applicant for the same purposes.

24 
25 COUNCILMAN

26 APPROVED AS TO FORM AND
27 LEGALITY.

28 
29 John J. Wernet, Attorney for the
30 Economic Development Commission
Dated this 16th day of October, 1983

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by [Signature], and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>9</u> | _____ | _____ | _____ | _____ |
| <u>BRADBURY</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>BURNS</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>EISBART</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>GiaQUINTA</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHMIDT</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHOMBURG</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCRUGGS</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>STIER</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>TALARICO</u> | <u>✓</u> | _____ | _____ | _____ | _____ |

DATE: 10-25-83

Sandra E. Kennedy
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. B-88-83
on the 25th day of October, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. E. [Signature]

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of October, 1983, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this 27th day of October, 1983, at the hour of 9 o'clock A.M., E.S.T.

[Signature]

WIN MOSES, JR. - MAYOR

Hold
10/25/83

BILL NO. R-83-10-12

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$600,000.00 ECONOMIC REVENUE BONDS OF THE CITY
OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT
NORTHEAST REDI-MED BUILDING PARTNERSHIP TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

Mark E. Giaquinta
James S. Stier
Janet G. Bradbury
Samuel J. Talarico
Donald J. Schmidt
Sandra E. Kennedy

*Enclosed
in
10-25*